

# **EXHIBIT 3**

## Ynetnews News - Billionaire Steinmetz suspected of a 6-million euro bribery cache

 [www.ynetnews.com/articles/0,7340,L-5006758,00.html](http://www.ynetnews.com/articles/0,7340,L-5006758,00.html)

Steinmetz was sent to house arrest

Photo: Yair Sagi



**Billionaire Steinmetz suspected of a 6-million euro bribery cache**

Businessman Beny Steinmetz, arrested last week, now faces charges of fraudulently overpaying for Romanian real estate deal, with surplus cash going to finance bribery payments.

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Police suspect six million euro served as "petty cash" for billionaire business magnate Beny Steinmetz for bribery deals he was allegedly involved in. Police investigators hold testimony basing suspicion a fraudulent Romanian real estate deal included transfer of funds intended for bribery, including 1.5 million euro to the wife of the former president of Guinea. Steinmetz denies the suspicions and claims all his dealings were aboveboard.

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Investigators of the police's Lahav 433 unit suspect that a fictitious 2009 land purchase deal for 9 million euro financed Steinmetz's bribery payments. According to the information with which they confronted him, one of the deals has to do with purchasing land from a very prominent figure in Israel's business community, worth 3 million euro that year.



Businessman Beny Steinmetz now faces bribery charges (Photo: Yair Sagi)

Investigators believe the land was then "bought" for 9 million euro, with the spare 6 million allegedly serving as "petty cash" for bribing different figures around the world, who received funds from the businessman buyer on the orders of Steinmetz.

"A week after the police came out with a high publicized arrest and made so much noise about a globe-spanning corruption affair, it turns out all they have are claims about the worth of a real estate deal," said Attorney Doron Rosenblum, who represents Steinmetz.





**Attorney Doron Rosenblum, Steinmetz's attorney (Photo: Israel Joseph)**

**"This real estate transaction is completely legitimate and neither the fact of its existence nor its worth are under any debate," added Rosenblum. "Mr. Steinmetz once again stresses that no faults can be found in his business dealing and the arrest's sole purpose is to cover up for the fact the Guinea affair, on which he was investigated eight months ago, was never proven, nor was any wrongdoing whatsoever."**

**Steinmetz was released to a 15-day house arrest this past Friday, also having a 2-month stay of exit order served to him.**

**Due to the gag order place by the police on their investigation of the affair, the central piece of evidence it holds cannot be disclosed to the public. It can, however, be said that presiding Judge Menahem Mizrahi described the development as "dramatic."**

Steinmetz denies any wrongdoing and claims he has never disrupted court proceedings, instead fully cooperating with investigators for eight months. "We've done nothing. There's nothing here and there'll never be anything here. I'm obviously not obstructing. A warrant for my arrest is horrible," he said in one of the prior remand hearing.

Steinmetz and four additional businesspeople were **arrested** more than a week ago on charges of bribery, money laundering, forging and falsifying corporate documents, fraud, breach of trust and disruption of court proceedings. The FBI and Swiss police are also involved in the investigation.